

Abstract

A network-based system for simultaneous remuneration of a multiplicity of parties to a transaction is disclosed. A new method and system of trusted settlement of accounts for a multiplicity of parties using credit transactions, debit transactions, electronic checks and other forms of trade currency. The system enables the proceeds from a transaction to be automatically distributed to a multiplicity of parties with an interest in the transaction, based on prior agreements and contractual arrangements, thereby eliminating the internal overhead cost for both the Accounts Receivable and Accounts Payable processes for all parties concerned.